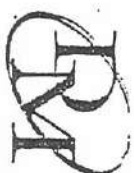


ANNUAL IV



**Legal Associates
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Re:- All the pieces and parcel of land admeasuring 3,68,243 sq. ft. F.S.I. comprised in Sector "F" per the CIDCO Approved plans bearing Ref No. CIDCO/VWSR/ PPC/BP/ZCC-20/E /1330 dated 15th May 2008 and forming part of the property bearing Survey No. 2 Hissa No, 1 situate, lying and being at Evershine City, Village Achole, Taluka Vasai, District Thane in the registration district and sub-district of Vasai.

AND

All the pieces and parcel of land admeasuring 1,02,245 sq. ft. F.S.I. comprised in Sectors E & F as per the CIDCO Approved plans bearing Ref No. CIDCO/VWSR/REVI/BP/ZCC-20/E/ 3756 dated 16th April 2009 lying, being and situated in the Registration district and Sub-district of Vasai in Village Achole, Taluka, Vasai, District Thane and forming part of the Group Housing Scheme- ZCC-20 and bearing New Survey Nos. 1, 2, 8, 9, 16, 230 to 234, 236 to 246, 251, 270, 272 to 276 as per Karni Jasia Patrak issued by TILR Vasai.

TITLE CERTIFICATE
TO WHOMSOEVER IT MAY CONCERN

We have pursuant to the instructions of our clients viz., J.M.G. Reditors Pvt., Ltd., a private limited company incorporated under the provisions of the Companies Act, 1956 having its registered office at 28, Raja Bahadur Mansion, 1st Floor, 23 Bombay Samachar Marg, Near Share Market, Opp. State Bank of India, Fort, Mumbai - 400 023, caused the investigation of title of our clients to the above captioned properties:



Branch Offices : 4, Himmat Nagar, Next to MCF Club, Off. Gokul Restaurant, S.V. Road, Borivali (West), Mumbai- 400 092
: 218, Jai Commercial Complex, Opp. Cadbury, Eastern Express Highway, Thane (West) 400 801.

We have for the purpose of investigation of title perused the documents and papers including revenue records which were furnished and provided to us by our clients in respect of the aforesaid properties.

We have also caused Public Notices dated 15th December 2009 and 14th January 2010 to be issued in daily newspapers "Free Press Journal" and "Nav-Shakti" having wide circulation inter alia inviting claims from the public at large in respect of the said property and for issuance of the Title Certificate and we have not received any claim/s and/or objections till date against or in respect of the said property or any part or portion thereof.

Upon investigation being carried out, our findings on Title in respect of the aforesaid property are as under:-

1. By and under diverse Agreements for Sale and Registered Deed of Conveyances executed by and between one Shri. Rakesh Kumar Wadhwan therein referred to as the "Purchaser" (hereinafter referred to as "the Owner") and the land owners therein referred to as "Vendors", the Vendors therein absolutely sold, transferred assigned and conveyed and the Purchasers therein purchased and acquired the absolute right title and interest in respect of various pieces and parcels of land bearing different Survey Numbers and Hissa Numbers at Evershine City, Village Achole, Village Gokhiware and Village Manickpur, Taluka Vasai, District Thane and Vasai and forming parts of Sectors "A", "B", "C", "D", "E" and "F" and Pockets of Group Housing Scheme called ICC-20 (hereinafter referred to as "the layout property") and more particularly described in the Annexure I





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and II to those presents on the terms, conditions and covenants therein contained and pursuant thereto the Owner was placed in actual, vacant and peaceful physical possession of the respective properties mentioned thereunder.

2. By registered Development Agreement read with General Power of Attorney both dated 25th February 1995, the said Rakesh Kumar Wadhwan, therein referred to as "the Vendor" and Ravi Grah Nirman Pvt. Ltd., therein referred to as "the Developer", the Vendor therein agreed to absolutely transfer and assign and the Developer therein agree to absolutely and exclusively purchase and acquire the development rights in respect of 20,12,050 sq. ft. F.S.I. arising out of the said layout property, which was to be consumed and utilized in Sectors "E" and "F" forming part of the said layout [hereinafter referred to as the "said larger area"] on terms and conditions as stated therein.

3. By registered Development Agreement dated 10th August 1998 read with General Power of Attorney dated 11th August 1998 executed by and between Ravi Grah Nirman Pvt. Ltd., therein referred to as the Vendor and M/s. Nikunj Developers therein referred to as the Developer, the Vendor therein agreed to absolutely and exclusively transfer and assign and the Developer therein agreed to absolutely and exclusively purchase and acquire the development rights in respect F.S.I. to the extent of 3,90,691 sq. ft. or thereabouts as per CIDCO approved plans comprised only in Sector "F" in Gaurav Paviar Complex out of the entire larger area 20,12,050 sq. ft. F.S.I. acquired under Development Agreement dated 25th

February 1995 (hereinafter referred to as "the said larger property") on terms and conditions as stated therein;

4. By registered Development Agreement dated 1st December 2009 executed by and between M/s. Nikunj Developers, therein referred to as the Vendor and our clients i.e. J.M.G. Realtors Pvt. Limited, therein referred to as the Developer, the Vendor therein absolutely and exclusively assigned and our clients purchased and acquired absolute and exclusive irrevocable development rights in respect of the F.S.I. admeasuring 3,68,243 sq. ft. or thereabouts (hereinafter referred to as "the Said First Property") as per the CIDCO approved plans bearing Ref No. CIDCO/VVSR/PPC/BP/ZCC-20/E/1330 dated 15th May 2008 annexed as Annexure III thereto with red colour boundary line on the plan marked and annexed as Annexure III thereto and more particularly described in the Fourth Schedule thereunder written with right to consume the said 3,68,243 sq. ft. F.S.I. or thereabouts on the said first property by constructing thereon in aggregate 19 Wings as per the CIDCO approved plans on the terms and conditions as recorded thereunder;

5. By registered Development Agreement dated 31st December 2009 executed by and between Rakesh Kumar Wadhwan, therein referred to as the Vendor and our clients i.e. J.M.G. Realtors Pvt. Limited, therein referred to as the Developer, the Vendor therein absolutely and exclusively assigned and our clients purchased and acquired the absolute and exclusive irrevocable development rights in respect of the F.S.I. admeasuring 1,02,245.96 sq. ft. or thereabouts comprised in Sector "B" (hereinafter referred to as "the said Second Property") as per the CIDCO approved plans bearing Ref No.





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CIDCO/WVSR/ REVI/BP/ZCC-20/E/3756 dated 16th April 2009 more particularly described in Third Schedule thereunder written and delineated with red colour boundary line on the plan marked and annexed as Annexure I thereto and as per the F.S.I. Area statement being Annexure II thereto and forming part of the said layout property more particularly described thereon with right to consume the said 1,02,245.96 sq. ft. F.S.I. or thereabouts on the said second property by constructing thereon in aggregate 5 Wings as per the CIDCO approved plans on the terms and conditions as recorded thereunder.

6. The entire layout has been converted for Non - Agricultural purposes by the Collector, Vasai vide Orders bearing Nos. [a] Rev/D-1/T-IX/NAP/SR 13/91 dated 04/06/1992, [b] Rev/D-1/T-IX/NAP/SR 18/92 dated 06/03/1993, [c] Rev/D-1/T-IX/NAP/SR 39/94 dated 12/07/1995 and for the land referred in the Third Schedule [d] Gen/D-1/T-IX/NAP/SR 90/95 dated 16/3/1996.

7. The CIDCO, Vasai has approved and sanctioned the amended building plans and the entire Layout Property vide Order bearing (a) Ref. No. CIDCO/WVSR/PPC/BP/ZCC-20/E1330 dated 15th May 2008, (b) Ref. No. CIDCO/WVSR/REVI/BP/ZCC-20/E/3756 dated 16th April 2009 and (c) Ref. No. CIDCO/WVSR/PPC/PPC/SOP/BP/ZCC-20/E/4478 dated 17th July 2009 and our clients are full entitled and authorized to utilize and consume the aforesaid FSI to the extent of 4,70,488.96 sq. ft or thereabouts on the said First and Second Property by constructing thereon in aggregate 24 Wings on such terms and conditions as approved by the CIDCO, Vasai Authorities.

Branch Offices : 4, Himmatal Nagar, Next to MCF Club, Off. Gokul Restaurant, S.V. Road, Borivali (West), Mumbai- 400 092
: 218, Jai Commercial Complex, Off. Tadbury, Eastern Express Highway, Thane (West) 400 601.

8. Thus, we have examined the title of our clients to the above captioned First and Second properties and in our opinion, subject to what is stated above and based on the documents forwarded to us, our clients in terms of the Agreements dated 1st December 2009 and 31st December 2009 are fully and absolutely authorized and entitled to said properties and to utilize and consume the entire F.S.I. purchased and acquired by them as recorded above as per CIDCO approved plans and building rules and regulations and that the title of our clients in respect to the said First and Second Properties is clear, marketable and free from encumbrances and reasonable doubts and we certify accordingly.

DATED THIS 18th DAY OF FEBRUARY 2011

YOURS FAITHFULLY,



D. M. LEGAL ASSOCIATES
ADVOCATES AND SOLICITORS